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TIPRO

Texas Independent Producers and Royalty Owners Association

New speakers announced for TIPRO's 2026 Summer Conference!

Early bird registration for TIPRO's Summer Conference ends July 17th!

TIPRO's growing line-up of energy executives, state officials and experts speaking at the association's 2026 Summer Conference will cover the priorities that matter most to Texas oil and gas producers and royalty owners. At the association's upcoming annual Summer meeting, taking place August 17th-18th at the Hyatt Hill Country Resort in San Antonio, hear exclusive insights and important updates from top energy leaders on legislative, regulatory and market changes that could impact your bottom line.

TIPRO's confirmed speakers include:

- David Lawler, Chief Executive Officer, Caturus
- Mike Howard, Chairman and CEO, Howard Energy Partners
- Rachel Racz, Senior Vice President, Listings and President, Nasdaq Texas, LLC, Nasdaq
- EPA Region 6 Administrator Scott Mason
- U.S. Congressman Michael Cloud
- Texas Lt. Governor Dan Patrick
- Texas State Senator Charles Perry, Chairman, Texas Senate Water, Agriculture and Rural Affairs Committee
- Texas State Senator Kevin Sparks, Chairman, Texas Senate Natural Resources Committee
- Texas House Representative Drew Darby, Chairman, Texas House Energy Resources Committee

At the summer conference, TIPRO will also be hosting a Texas Railroad Commission Candidate Session featuring:

- Bo French, Republican Nominee for Texas Railroad Commissioner (Former Chairman, Tarrant County Republican Party)
- Jon Rosenthal, Democratic Nominee for Texas Railroad Commissioner (Texas State Representative, District 135)

In between speaker sessions at the TIPRO conference, take advantage of opportunities to network with other members of the association and form new business connections. At the Summer Conference, guests will also enjoy memorable entertainment during TIPRO's Chairman's Dinner and Casino Night.

Early bird registration for TIPRO's Summer Conference ends Friday, July 17. Online registration for the event is available here or use the conference registration form on Page 2 of this newsletter.

Please also note that the cutoff to book your hotel reservation for the Summer Conference at a discounted rate under the TIPRO block is Monday, July 20. A limited number of discounted rooms are available before and after the conference for those wishing to arrive early or extend their stay. Make your reservation today for the TIPRO Summer Conference at the Hyatt Hill Country Resort online by visiting the hotel booking page available here or contact the hotel directly by calling (210) 647-1234 and use Group Code G-TIP1.

Interested in a round of golf? TIPRO is coordinating tee times for members at the Hyatt Hill Country Resort on the morning of Wednesday, August 19. If you'd like to join a foursome, please email rpaylor@tipro.org.

Find additional registration, hotel and conference information on the TIPRO website here.

SPECIAL THANKS TO OUR PLATINUM SPONSOR OF THE 2026 TIPRO SUMMER CONFERENCE:

J.JOSEPH

Nine principles for smarter energy procurement: An update from TIPRO's Power Texas program

Through the TIPRO Power Texas program, TIPRO members have access to a more modern approach to electricity procurement—combining market intelligence, direct supplier competition, clearer pricing comparisons, and expert support. Arise Energy's new guide, *9 Principles to Modernize Your Energy Procurement,* explains the philosophy behind that approach. Learn how continuous market monitoring, better timing intelligence, and faster access to custom supplier quotes can help businesses make more informed electricity decisions.

Download the free guide: https://ariseenergy.com/9-modern-principles.

TIPRO 2026 SUMMER CONFERENCE REGISTRATION FORM

Using the form below, sign up for TIPRO's annual summer meeting, happening August 17-18, 2026, at the Hyatt Hill Country Resort & Spa in San Antonio. We look forward to seeing you there!

REGISTRATION FEES

MEMBER FEES:

FULL PASS INCLUDES ALL CONFERENCE SESSIONS AND MEALS

- ☐ MEMBER: $550 (DISCOUNTED EARLY BIRD RATE ONLY AVAILABLE UNTIL JULY 17TH – RATES THEN RISE TO $625!)
- ☐ SPOUSE: $395
- ☐ CHILDREN (12-UP): $195
- ☐ CHILDREN (5-12): $125
- ☐ CHILDREN (5-UNDER): FREE

NON-MEMBER* FEES:

FULL PASS INCLUDES ALL CONFERENCE SESSIONS AND MEALS, AS WELL AS A ONE-YEAR COMPLIMENTARY TIPRO MEMBERSHIP

- ☐ NON-MEMBER: $695 (DISCOUNTED EARLY BIRD RATE ONLY AVAILABLE UNTIL JULY 17TH – RATES THEN RISE TO $795!)
- ☐ SPOUSE: $395
- ☐ CHILDREN (12-UP): $195
- ☐ CHILDREN (5-12): $125
- ☐ CHILDREN (5-UNDER): FREE

**Please note: The non-member rate is intended for individuals who are not TIPRO members or for former members whose memberships have been inactive for more than two years.*

REGISTRANT INFORMATION

Attendee Name: ______________________

Company: ______________________ Title: ______________________

Address: ______________________

City, State, Zip: ______________________

Billing Address (if different than above): ______________________

Phone: ______________________ Email: ______________________

Spouse's Name (If Attending): ______________________

Children's Names (If Attending): ______________________

In order to help TIPRO plan our conference, below please confirm which events all registered guests will be attending by checking the corresponding box:

	Member/Non-Member	Spouse	Child	Child	Child
TIPRO Reception	☐	☐	☐	☐	☐
TIPRO Breakfast	☐	☐	☐	☐	☐
TIPRO Luncheon	☐	☐	☐	☐	☐
Chairman's Dinner/Casino Night	☐	☐	☐	☐	☐

Have special dietary needs, allergies or other considerations?

____

PAYMENT INFORMATION

Payment Total: ________

☐ Enclosed Check No. ________

Credit Card: ☐ VISA ☐ MASTERCARD ☐ AMEX

Credit Card Number: ______________________

Exp. Date: ________ CID/Security Code: ______

Print Name: ______________________

Signature: ______________________

Please return your completed form by mail:
TIPRO
919 Congress Avenue, Suite 810
Austin, Texas 78701

Forms may also be submitted electronically by emailing info@tipro.org.

Paying by credit card? Consider signing up online through TIPRO's easy-to-use and secure registration portal at https://membership.tipro.org/event-6691899!

NO REFUNDS FOR CANCELLATIONS AFTER AUGUST 7, 2026.

A message from TIPRO's President

Ed Longanecker

TIPRO Members,

The Texas oil and natural gas industry is contending with a shifting set of policy developments and market volatility. TIPRO closely monitors these issues and continues to engage on priorities facing our members at the state and federal level, while delivering substantive engagement opportunities and comprehensive industry education and communication.

Oil prices have moved sharply higher over the past week, with WTI near $80 per barrel and Brent near $86, as renewed hostilities between the United States and Iran have reintroduced a geopolitical risk premium into the market. The United States has struck Iranian targets and reimposed a naval blockade of Iranian ports, while Iran has targeted commercial tankers in the Strait of Hormuz, reversing the price declines that followed June's interim ceasefire. How long current prices hold will depend on how the conflict develops. The Dallas Fed's first quarter 2026 Energy Survey, the most recent survey to include breakeven price data, found that firms require an average of $66 per barrel to profitably drill, with Permian breakevens at $67, up from $65 a year ago, and smaller firms reporting a breakeven of $68 compared to $59 for larger operators. Prices above those thresholds support near term activity, but producers weighing longer term commitments must account for the possibility that a resolution in Iran unwinds these gains as quickly as they appeared. In my view, this volatility is likely to persist longer than many expect, regardless of how the current conflict resolves.

Federal tariff policy is adding cost pressure from another direction. Section 232 duties on steel, aluminum, and copper remain in effect, and an April proclamation moved these tariffs to a full customs value basis for products with substantial metal content, including pipe used throughout drilling and completion operations. A June proclamation expanded covered derivative categories further. Higher input costs combined with volatile commodity prices put real pressure on the industry's ability to sustain investment. This tension deserves continued attention from federal policymakers who want to see domestic production remain strong.

Federal permitting reform has continued to advance and represents one of the more durable policy gains of the past year. FERC Order No. 908 and the rescission of Section 157.23 reduced redundant environmental review and removed the prior bar on pipeline construction during rehearing periods. The One Big Beautiful Bill Act made corresponding statutory changes that a future administration cannot unwind through executive action alone. The House has passed the SPEED Act, and Senators Barrasso and Lummis have introduced the Let America Build Act, which would reform NEPA judicial review timelines, limit remedies to remand rather than vacatur, and expand state primacy over permitting on federal land. The window for additional legislative action may narrow depending on the midterm elections, and TIPRO will continue advocating for these measures while the opportunity exists.

At the state level, TIPRO is developing its legislative priorities for the 90th Legislature based on interim committee work already underway. We are examining permitting authority at TCEQ for energy infrastructure, where consistent review timelines directly affect project development schedules. Produced water is also a central topic this interim. TCEQ has proposed rules governing land application of treated produced water under authority transferred from the Railroad Commission through Senate Bill 1145, and committees are evaluating barriers to beneficial reuse, the adequacy of recent liability protections, and whether proposed setback distances and monitoring requirements strike the right balance. TIPRO is engaged in this rulemaking process and will continue advocating for a framework that provides operators regulatory certainty while meeting the state's environmental standards.

Inactive and orphaned wells are receiving comparable attention. Committees are reviewing implementation of recent plugging and bonding requirements under Senate Bill 1150 and considering measures to prevent inactive wells from becoming orphaned liabilities to the state. TIPRO is working directly with legislators to ensure any resulting policy reflects the operational and financial realities faced by producers across the state. We also recently submitted preliminary informal comments to the Railroad Commission for the Senate Bill 1150 rulemaking and look forward to participating in stakeholder discussions starting next month.

These issues, along with grid reliability, transmission siting for high voltage lines, and the broader competitiveness of the Texas energy economy, will be addressed at TIPRO's 80th Summer Conference in August. The conference will bring together state and federal policymakers and industry leaders for a detailed discussion of these priorities and market trends. If you have not yet registered to attend, I encourage you to do so to keep informed and engage on the biggest opportunities and challenges that will shape the energy industry in the future.

The decisions made over the next year, in Washington and in Austin, will heavily influence the operating environment for Texas producers and royalty owners for years to come. TIPRO will continue representing the industry's interests in both capitals, and I look forward to seeing many of you in August.

Members are also encouraged to follow TIPRO's Week in Review, which details ongoing state, federal, international, and legal developments of consequence to our industry. If you are not receiving this communication, we would be happy to add you and others from your company to the distribution. To view the latest Week in Review, which is distributed every Friday afternoon, click here.

Thank you for your continued support and involvement -

Ed Longanecker

TIPRO CALENDAR OF EVENTS

JULY 21, 2026	AUGUST 17-18, 2026	AUGUST 18, 2026
HOUSTON — TIPRO/HPF/IPAA “Leaders in Industry” Luncheon. For information, email info@houstonproducersforum.org.	SAN ANTONIO — TIPRO's 2026 Summer Conference. For information, email info@tipro.org.	HOUSTON — TIPRO/HPF/IPAA “Leaders in Industry” Luncheon. For information, email info@houstonproducersforum.org.

Railroad Commission now offering online registration for Schedule A authorized pits

State regulators at the Railroad Commission of Texas are now giving operators the option to register all Schedule A authorized pits, including changes and closures, through the commission's online filing system, LoneSTAR. Schedule A pits include fresh mining water pits that are dug next to drilling rigs. All authorized pits, including Schedule A pits, must be registered with the Railroad Commission.

Beginning Monday, July 13, 2026, operators are able to use LoneSTAR to make online filings for their Schedule A authorized pits. The registration system will not require commission staff approval. An authorized pit will be successfully registered upon the submittal of complete and correct information, according to the commission.

The commission says it will continue to accept email filings of the Authorized Pit Registration /Change Form, Form EP-1, to register Schedule A authorized pits until September 1, 2026. Companies, however, are encouraged to use the LoneSTAR online registration system for more efficient, timely registration.

TIPRO members can learn more about using LoneSTAR for Schedule A authorized pits here.

For any questions or assistance regarding authorized pit registration, please contact the commission's Environmental Permits and Support Unit at (512) 463-7371 or email AuthPits@rrc.texas.gov.

As a reminder, effective September 1, 2026, the commission is also moving five of its regulatory forms to online filing only on its LoneSTAR portal. Forms P-18, PR, P-5, W-3C and W-3X must be submitted electronically after the September 1st deadline, as the commission will no longer accept hard-copy papers filings. The transition is intended to improve efficiency by reducing processing times and filing errors. Additional details are available here.

TxMCW opens solicitation process for marginal well plugging contractors

The Texas Voluntary Marginal Conventional Well Plugging Program (TxMCW), administered by the Texas Commission on Environmental Quality's (TCEQ) Air Grants Division, has opened a Request for Proposals to solicit plugging and abandonment vendors ahead of an upcoming Request for Grant Applications solicitation for well owners and operators. TxMCW is funded through the Inflation Reduction Act's Methane Emissions Reduction Program, under which TCEQ was awarded $134.1 million to permanently plug and abandon marginal conventional oil and gas wells in Texas, defined as wells that produce a low volume of oil or gas. The program's goal is to reduce methane, volatile organic compounds, hazardous air pollutants including benzene, toluene, ethylbenzene, and xylene, and hydrogen sulfide associated with low-producing wells.

TxMCW selects wells for plugging according to a published Well Prioritization Plan, which weighs factors including proximity to ozone nonattainment areas and disadvantaged communities, and a Methane Measurement Plan that requires methane detection both before and after plugging activities for every well funded under the program. Owners and operators of marginal conventional wells in Texas may be eligible for financial assistance to voluntarily plug and abandon select wells once the grant application period opens. Additional information, program updates and eligibility criteria are available on the program's website.

For more information, click here.

State senators to review Texas' electric grid, proposed 765-kv transmission lines at upcoming hearing

An upcoming hearing of the Texas Senate Business and Commerce Committee at the state capitol in Austin will give lawmakers an opportunity to continue discussions on the state of Texas' electric grid and consider whether additional policy measures may be appropriate in the forthcoming legislative session to further support the power grid. The committee, led by Chairman Charles Schwertner (R-SD5), is scheduled to meet later this month on Wednesday, July 29, to hear invited and public testimony on the following interim charge:

- Assessing the State of the Texas Electric Grid: Monitor rulemaking related to Senate Bill 6, 89th Legislature, including large load interconnection rules, cost allocation of transmission costs, and the progress made toward increasing confidence in Electric Reliability Council of Texas (ERCOT) load forecasts. Examine previous efforts to strengthen the reliability and resiliency of the Texas electric grid, including the Texas Energy Fund and post-Winter Storm Uri reforms at both the Public Utility Commission and ERCOT, including Senate Bills 2 and 3, 87th Legislature. Evaluate the competitiveness of the ERCOT market to determine whether further changes are necessary to support a robust energy-only market.

Members will also use the interim hearing to evaluate multi-billion-dollar, 765-kilovolt transmission line projects that are being developed to bolster grid reliability in Texas, including in the Permian Basin region. Landowner and legislative concerns have sparked broader conversations more recently on these types of transmission projects that are currently moving through the state's approval process. In June, a coalition of 43 Texas lawmakers (including nine state senators and 34 state representatives) signed an amicus brief asking to delay decisions related to a new major 765-kv transmission line project so that further review could take place by state regulators before proposed transmission projects move forward. In the legal brief, the group of officials also requested regulators evaluate whether system reliability may be better achieved by interregional transmission expansion or by developing generation closer to load, particularly in the energy-dense Permian Basin.

At the July 29th Senate Business and Commerce Committee hearing, legislators plan to review the proposed 765-kv transmission line route plans to determine their impact on homes, businesses and communities. State leaders then will assess whether the current regulatory processes and timelines are sufficient in protecting landowner rights, including allowing for proper consideration of the effect of high voltage transmission lines on long-term land use, property values and environmental factors. Finally, the hearing will conclude with lawmakers determining whether there may be ways to improve transmission planning, permitting, and siting decisions for the infrastructure necessary to serve growth in the state.

To see the full notice on this legislative hearing, click here.

Former state Senator Don Huffines appointed to serve as comptroller

After acting Comptroller Kelly Hancock steps down from his post at the end of the month, Don Huffines will assume the position as the state's top financial officer, having been appointed on July 2nd by Texas Governor Greg Abbott as the next comptroller of public accounts of Texas.

"Don Huffines brings the right mix of business experience and conservative principles to this vital office," Governor Abbott said in a statement announcing Huffines' appointment. "He is a fifth-generation Texan, successful businessman, and proven conservative leader who puts taxpayers first. His private-sector experience and dedication to limited government make him exceptionally qualified to lead the state's finances and protect every taxpayer dollar with integrity and accountability."

Huffines, a Dallas-area native, co-founded Huffines Communities, one of the largest real estate development companies in the Dallas-Fort Worth metroplex. He previously served in the Texas Senate representing District 16 from 2015 to 2019, where he earned a reputation as a fiscal conservative and advocate for government transparency. He is currently seeking election as the Republican nominee for a full-term as comptroller in this Fall's upcoming midterm elections. Huffines is running against Democratic state Senator Sarah Eckhardt of Austin for the statewide seat.

As part of his campaign for comptroller, Huffines has vowed to bring a "DOGE" inspired approach to the government office to improve efficiency and root out waste and fiscal fraud. "I'm honored by the trust Governor Abbott has placed in me," stated Huffines after his appointment as acting comptroller. "My commitment is simple: run government lean, protect every tax dollar, and keep Texas the best place to live, raise a family, and run a business."

Huffines will begin his service as comptroller effective August 1, 2026.

TxDOT holding July 29th hearing reviewing its proposed 10-year transportation plan

Public stakeholders are invited to participate in a virtual hearing taking place on Wednesday, July 29th that will review the draft 2027 Unified Transportation Program (UTP), the state's 10-year plan developed by the Texas Department of Transportation (TxDOT) that guides transportation project development across Texas.

Updated each year, the UTP is a "road map" that helps guide project development to improve safety, address congestion and connectivity, and preserve roadways for Texas drivers. It also supports public transportation, maritime, aviation, rail, freight, international trade and bicycle and pedestrian connectivity.

According to TxDOT, the draft 2027 UTP includes more than $95 billion in planned transportation investments over the next decade. The plan focuses on making further progress on existing, high-priority projects already in development.

TxDOT is asking for public feedback on the UTP to hear what transportation investments matter most, as Texas continues to experience rapid population and economic growth. "Hearing from Texans and our transportation partners is vital to help this plan improve Texans' connectivity to communities, jobs and family, as well as enhance safety, quality of life and innovation throughout the state," said TxDOT Executive Director Marc Williams. "The UTP remains strong and healthy, with a robust portfolio of projects that continues to advance statewide priorities."

The public can provide comments during the draft 2027 UTP virtual public hearing on Wednesday, July 29, at 2 p.m. Participants may join by phone at 800-717-1738 or watch the livestream online. A recording of the meeting will also be made available after the event.

Public comments on the draft UTP are also being accepted by TxDOT through Monday, August 3, at 4 p.m. Texans can submit comments through multiple options on the TxDOT website, including using an online comment form accessible here. Alternatively, comments may be emailed to UTP-PublicComments@txdot.gov.

Learn more about the UTP and see instructions on how to share input on the state's 10-year transportation plan here.

Final adoption of the 2027 UTP by state transportation commissioners is expected in August.

Gov. Abbott, Lt. Governor Patrick and Speaker Burrows ask state agencies to cut their budgets

Texas' top GOP leaders this week issued a joint order calling on state agencies to reduce spending by 3 percent in their base budget requests on the preparation of Legislative Appropriations Requests (LARs) for the 2028–29 biennium. The request, presented in a July 14th letter signed by Texas Governor Greg Abbott, Lt. Governor Dan Patrick who presides over the state Senate and House Speaker Dustin Burrows, practices continued fiscal responsibility and will help Texas preserve its competitive advantage, the three leaders explained.

"Texas leads the nation with a strong economy and responsible governance that puts families first," said Governor Abbott. "This guidance protects our historic investments in public education and teachers, delivers even more property tax relief, and makes the cost of living more manageable for Texas families through strict standards of efficiency and accountability from every state agency."

"As Lt. Governor, my goal is to ensure Texas remains the economic engine of America and the best place in the world to live, work, and raise a family," said Lieutenant Governor Patrick. "The guidance provided to state agencies will keep our state on a fiscally conservative path that guarantees we live within our means while continuing the Texas Miracle."

"While the rising cost of living continues to challenge families across America, Texas is protecting taxpayer dollars through fiscally conservative budgeting," commented Speaker Burrows. "These spending reductions will provide the baseline for a conservative budget that prioritizes property tax relief and strategic investments to support our state's growth and keep Texas on solid footing. I appreciate Governor Abbott, Lieutenant Governor Patrick and state leaders for their commitment to delivering a budget that keeps Texas affordable and thriving."

To achieve budget reductions and follow prudent stewardship of public funds, the governor, lieutenant governor and House speakers have instructed all state agencies to conduct a thorough review of each program and budget strategy to determine the value of every taxpayer dollar spent. Base funding requests will then face scrutiny by the Texas Legislature when the legislative session convenes next year.

Trump Administration rescinding an ESA rule previously "weaponized" to block energy production

A recent rulemaking by the Trump Administration promises to deliver regulatory relief, eliminate confusion and restore provisions of the Endangered Species Act (ESA) back to their original intent. Officials from the U.S. Department of the Interior and the Department of Commerce announced last Friday the outdated regulatory definition of "harm" under the ESA is being modified, based on the Supreme Court's 2024 decision in *Loper Bright v. Raimondo*, which requires agencies to follow the single best meaning of a statute rather than contorting laws to fit political agendas. Using the legally justifiable standard, leaders of the two federal departments said the prior definition of "harm" was determined as an unlawful regulatory intrusion that interfered with private property rights. Action restoring the "harm" definition under the ESA will end years of federal overreach.

"For years, federal agencies abused the ESA to obstruct lawful land use and burden American families and businesses," said Department of the Interior Secretary Doug Burgum. "That approach turned routine activity into a regulatory trap, drove up costs that impacted people's lives, and expanded federal authority beyond what Congress intended. This action restores common sense, respects private property, provides much-needed certainty for landowners and follows the statute Congress actually passed."

"This administration is committed to protecting wildlife using Gold Standard Science, the law and the tools Congress actually gave us," U.S. Fish and Wildlife Service Director Brian Nesvik also commented. "We can protect species and respect communities at the same time."

Administration officials stress that the ESA's core protections remain firmly in place. Actions that directly injure or kill listed wildlife will continue to be prohibited. Existing permits and incidental take statements remain valid and unchanged. What ends is a system that repeatedly punished people for indirect or speculative impacts never contemplated by Congress.

TIPRO members can learn more about this regulatory action here.

U.S. Energy Dept. offering $150 million in grants to advance oil and gas technologies

The U.S. Department of Energy's (DOE) Hydrocarbons and Geothermal Energy Office (HGEO) in July announced it is investing up to $150 million in projects that support the U.S. oil and natural gas industry. The federal funding will be used towards solutions dramatically improving recovery efficiency from unconventional oil and gas reservoirs, advancing hydraulic fracture characterization technologies and developing innovations revolutionizing produced water management.

"Under President Trump's leadership, we are unleashing America's energy potential to secure our nation's future," said Department of Energy Acting Assistant Secretary of the Hydrocarbons and Geothermal Energy Office Curt Coccodrilli. "By unlocking more of our domestic oil and natural gas resources, improving our understanding of hydraulic fracturing, and innovating in produced water management, we are not only creating jobs and lowering energy costs for American families, we are also driving innovation that will benefit our economy for generations to come."

The Department of Energy has released a Notice of Funding Opportunity (NOFO) seeking innovative proposals that address technical, economic, and environmental barriers, increase domestic energy production and strengthen American energy dominance. TIPRO members can see the full NOFO here. The application deadline is September 8, 2026, at 5:00 p.m. ET.

Oil and gas executives appointed to join the Secretary of Energy's Advisory Board

Twenty executives have been named as new members of the Secretary of Energy Advisory Board (SEAB), a dedicated panel that advises the secretary of energy on emerging issues related to department activities and provides recommendations for improving the department's operations. At least eight of the new SEAB members come from an oil and gas-specific background, including the following:

- Chevron CFO Eimear Bonner
- Cheniere Chairman, President and CEO Jack Fusco
- Marathon Petroleum Chairman, President and CEO Maryann Mannen
- Double Eagle Holdings Co-CEO Cody Campbell
- Alliance Resources Partners CEO Joseph W. Craft III
- Aspect Energy Chairman Alex Cranberg
- FourPoint Energy President and CEO George Solich
- Quantum Capital Group Founder and CEO Wil VanLoh

"It's an honor to welcome these exceptional leaders to the Secretary of Energy Advisory Board," commented U.S. Energy Secretary Chris Wright. "Their diverse backgrounds and expertise will be invaluable as we work together to expand access to affordable, reliable, and secure American energy."

See the full list of appointed SEAB members and learn more about the energy advisory board by clicking here.

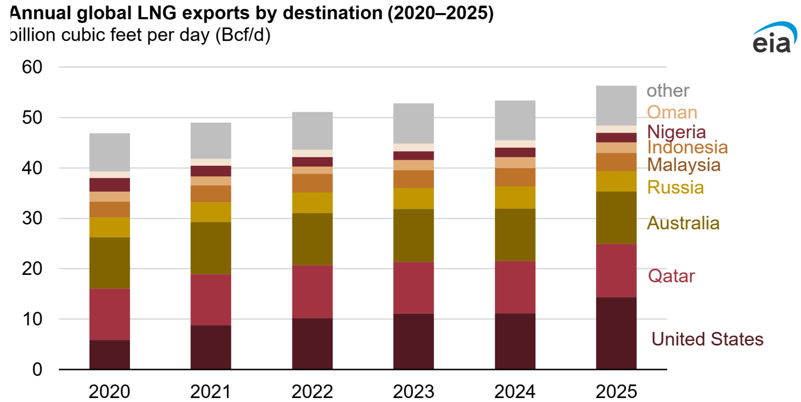
BOEM sets August date for the third 'Big Beautiful' Gulf offshore oil and gas lease sale

Next month, the U.S. Bureau of Ocean Energy Management, or BOEM, will complete its third offshore oil and gas lease sale under the *One Big Beautiful Bill Act.* Lease Sale Big Beautiful Gulf 3 (BBG3), as it is being called, will take place August 12, offering approximately 15,100 unleased blocks covering about 80.4 million acres across the Gulf of America Outer Continental Shelf. The lease sale is in direct support of Executive Order 14154, "Unleashing American Energy," which directs federal agencies to accelerate offshore oil and gas development to lower energy costs, reinforce national energy security, and strengthen America's global competitiveness. The lease sale also delivers on requirements from the *One Big Beautiful Bill Act* to hold at least 30 lease sales in the Gulf of America through 2040.

"BBG3 demonstrates our continued commitment to executing a predictable offshore leasing schedule for the Gulf of America," said BOEM Acting Director Matt Giacona. "This third Congressionally directed sale builds on the momentum of the first two sales and supports responsible development of America's offshore energy resources, continued investment in the U.S. Outer Continental Shelf, and American energy independence."

Expanding LNG export capacity in the U.S. is supporting record-high LNG trade globally

The U.S. Energy Information Administration (EIA) reports that global liquefied natural gas (LNG) trade volumes hit a record high in 2025, surging 5.4 percent last year to top 56.3 billion cubic feet per day (Bcf/d). This growth was heavily propelled by the United States, which expanded its export capacity to capture 26 percent of the global market in 2025, a larger increase than from any other country, according to the EIA. U.S. LNG exports rose 26 percent to 15.1 Bcf/d in 2025, with the EIA forecasting further growth in the next two years, as U.S. LNG exports surpass an estimated 17.4 Bcf/d this year and then surge to 18.6 Bcf/d in 2027.



Data source: EIA, International Group of Liquefied Natural Gas Importers (GIIGNL)

The United States, Qatar and Australia, the three largest LNG exporters globally, made up a combined 63 percent of global exports last year, up from 60 percent in 2024, EIA analysts say. Behind the United States, Qatar reported the second-largest increase in LNG exports in 2025, with shipments going up 3 percent to 10.6 Bcf/d. The closure of the Strait of Hormuz this year, however, has had a direct and significant impact on Qatari LNG exports, which have declined in 2026. "Until LNG flows through the strait return to historical norms, Asian buyers, who in 2025 imported over 80 percent of Qatari volumes, are competing on the global spot market with European buyers seeking to refill storage inventories, which are currently at a deficit to the five-year average," notes the EIA.

Meanwhile, Russian LNG exports were down 8 percent (0.4 Bcf/d) in 2025, the largest volumetric decrease of any exporter, on the impact of EU sanctions stemming from the invasion of Ukraine, says the EIA.

On the demand side, European countries led global LNG import growth in 2025 with a 29 percent (3.8 Bcf/d) increase to offset the loss of pipeline gas following the expiration of the Ukraine-Russia transit agreement. Conversely, Asian imports of LNG dipped 4 percent last year, reports the EIA, largely because China expanded domestic production and pipeline infrastructure.

U.S. exports of crude oil and petroleum products hit new record highs

U.S. exports of crude oil and petroleum products reached a historic high of 13.6 million barrels per day (b/d) in April, according to data from the U.S. Energy Information Administration (EIA). This represents a 15 percent increase over the previous record set in March, driven by global supply disruptions in the Strait of Hormuz that boosted international demand for U.S. energy. Crude oil exports accounted for the largest share of total petroleum exports, averaging a record 5.6 million b/d. U.S. exports of finished petroleum products—which is mostly made up of distillate fuel oil, motor gasoline, jet fuel, and petroleum coke—were the highest since December 2024, the EIA also reports.

Texas oil and gas producers paid $948 million in production taxes last month

State production taxes paid by Texas oil and natural gas producers last month totaled $948 million, generating significant tax revenue that will be used to fund essential state services and public education. Citing data from the Texas comptroller's office, TIPRO reports Texas oil producers in June paid $736 million, which is up 82 percent from June 2025 and the largest monthly collection on record for the tax category. Texas energy producers also paid an additional $212 million in natural gas production taxes during the month of June.

Altogether, producers have paid $3.128 billion in oil production taxes the first six months of the year, and contributed another $1.2 billion in natural gas production taxes to state coffers between January and June 2026.

U.S. says it isn't renewing the USMCA until "existing issues are addressed"

At the start of the month, the Trump Administration signaled it is reevaluating terms of the U.S.-Mexico-Canada Agreement, called USMCA, and has decided at this time not to renew the USMCA in its current form. The trade pact, a replacement to the former North American Free Trade Agreement (NAFTA), was crafted by President Trump during his first presidential term. Since initially being signed by the leaders of the United States, Mexico, and Canada and entering into force in 2020, the trade agreement has been utilized to support more balanced trade between the three nations and provide freer markets, as well as generate robust economic growth in North America. Texas, in particular, has seen gains from the USMCA and strengthened its relationships with some of the state's top trading partners through the trade deal.

Still, the USMCA has faced criticisms in recent years, including unfair practices and discriminatory actions by Mexico favoring state-run energy companies, violating the country's commitments under USMCA. As TIPRO has reported in the past, U.S. congressmen have tried to intervene to address Mexico's discriminatory policies across the energy sector and USMCA violations.

Now, with the statutory deadline requiring all three countries to review the agreement, decide whether to renew it or make modifications, the Trump White House says it has not reached an agreement to extend the USMCA and will continue to negotiate its terms. President Trump, in the best interest of U.S. manufacturers, farmers, ranchers, workers, service suppliers and businesses of all sizes, has chosen not to rubber stamp a USMCA renewal until existing issues have been addressed.

U.S. Trade Representative Jamieson Greer said in a statement on July 1st that the United States will continue to engage with Mexico and Canada to fix the agreement's shortcomings and trade deficits with these countries. "The agreement remains in force pending resolution of these issues or until the agreement's termination," shared Greer.

"As previously announced, the United States will meet with Mexico the week of July 20 for a third round of bilateral negotiations related to the USMCA joint review," he advised.

Texas Independent Producers & Royalty Owners Association

With nearly 3,000 members, TIPRO is the nation's largest statewide association representing both independent producers and royalty owners. Our members include small family-owned companies, the largest publicly traded independents and large and small mineral estates and trusts.

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